

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In re:

Case No. 09-79636

CHEF RAYMONE INC.,

Chapter 11

Debtor.

Judge Thomas J. Tucker

ORDER REQUIRING DEBTOR TO AMEND DISCLOSURE STATEMENT

On April 28, 2010, Debtor filed a plan and disclosure statement, in a document entitled “Combined Plan and Disclosure Statement” (Docket # 35). The Court cannot yet grant preliminary approval of the disclosure statement contained within this document. The Court notes the following problems, which Debtor must correct.

First, in Article II, Paragraph 2.2 of the Plan on page 3, Debtor must change “Priority claims” to “Priority tax claims.” Debtor must also amend this paragraph to state when the payments to this class will begin, the frequency of the payments (*e.g.*, monthly); and the amount of each payment.

Second, Debtor must amend Article II, Paragraph 3.1 of the Plan on page 4, so that it reads: “CLASS 1. Class 1 shall include the General Unsecured Claims. The allowed claims in this class will be paid over 5 years with no interest, 10% of their allowed claims. All payments shall come from general revenues of the Debtor. This class is impaired.” Debtor must also amend this paragraph to state when the payments to this class will begin, the frequency of the payments (*e.g.*, monthly); and the amount of each payment.

Third, in Article II, Paragraph 3.2 of the Plan on page 4, Debtor must rewrite the first sentence so that it reads: “Class 2 includes the claims of the equity holders, Raymond and Tracie Sherer.”

Fourth, the Disclosure Statement contains no statement regarding guaranteed debt. Debtor must include a statement about any debt of the Debtor that is guaranteed by anyone. If there is no guaranteed debt, Debtor must state this in the Disclosure Statement.

Fifth, Exhibit A, which contains financial summaries for the three years pre-petition and the post-petition-to-date periods, is missing financial summaries for the period September through December 2009. Debtor must amend Exhibit A so that it includes a financial summary for this period.

Sixth, Page 9 of the Disclosure Statement provides, in relevant part: "Monthly projections continue as above until June 2015 or all creditors paid in full on their duly filed claims." Debtor must replace this sentence with the following: "Monthly projections continue as above until June 2015 or until all creditors are paid the full amount required by the Plan on their allowed claims."

Seventh, in Paragraph VI.E.2 of the Disclosure Statement on page 12, Debtor must change "11 U.S.C. § 1141(a)(5)" to "11 U.S.C. § 1141(d)."

Accordingly,

IT IS ORDERED that no later than **May 5, 2010**, Debtor must file an amended combined plan and disclosure statement which corrects the above stated problems.

IT IS FURTHER ORDERED that Debtor also must provide to Judge's chambers, no later than **May 5, 2010**, a redlined version of the amended combined plan and disclosure statement, showing the changes Debtor has made to the "Combined Plan and Disclosure Statement," filed April 28, 2010 (Docket # 35). Debtor must submit this redlined document to chambers electronically, through the Court's order submission program.

Signed on April 29, 2010

/s/ Thomas J. Tucker

**Thomas J. Tucker
United States Bankruptcy Judge**